

CHICAGO AND



TRANSPORTATION COMPANY

RECORDATION NO. 8752 Filed & Recorded

BERNARD J. ALLEN  
DIANE KOHLER-RAUSCH  
JOAN A. SCHRAMM  
ASSISTANT SECRETARIES  
DIRECT DIAL NUMBER  
312/454-6534

March 14, 1977

MAR 18 1977 .M 10 AM

File No.: A-9989

INTERSTATE COMMERCE COMMISSION

8752-A  
RECORDATION NO. Filed & Recorded

BY MESSENGER

Interstate Commerce Commission

Washington, D. C.

Attn: Mr. Robert L. Oswald, Secretary

MAR 18 1977 .M 10 AM

INTERSTATE COMMERCE COMMISSION

Gentlemen:

Enclosed for recordation pursuant to Section 20c of the Interstate Commerce Act are counterparts of the following:

- (1) Reconstruction and Conditional Sale Agreement dated as of 2/1/77, among American National Bank and Trust Company of Chicago, Chicago and North Western Transportation Company, and First National Bank and Trust Company of Evanston, owner trustee.
- (2) Lease of Railroad Equipment dated as of 2/1/77, between Chicago and North Western Transportation Company, Lessee, and First National Bank and Trust Company of Evanston, Lessor.
- (3) Assignment of Lease and Agreement, dated as of 2/1/77, between First National Bank and Trust Company of Evanston, Lessor, Vendee, and American National Bank and Trust Company of Chicago, as Agent/Vendor.
- (4) Security Agreement, dated as of 2/1/77, between First National Bank and Trust Company of Evanston and The Detroit Bank and Trust Company.
- (5) Transfer Agreement, dated as of 2/1/77, between First National Bank and Trust Company of Evanston and American National Bank and Trust Company of Chicago.

The addresses of the parties to the aforementioned documents are:

Chicago and North Western  
Transportation Company  
400 West Madison Street  
Chicago, Illinois 60606

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INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
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American National Bank and  
Trust Company of Chicago  
33 North LaSalle Street  
Chicago, Illinois 60690

First National Bank and Trust  
Company of Evanston  
800 Davis Street  
Evanston, Illinois 60204

The Detroit Bank and Trust  
Company  
Fort and Washington Blvd.  
Detroit, Michigan 48231

The equipment covered by the aforementioned agreement consists of those GP-7 1500 horsepower diesel-electric locomotives (the part of 25 locomotives) on which reconstruction was begun prior to the Reconstruction Cut-Off Date.

Enclosed are checks totalling \$200.00 for the required recordation fees. Please accept for recordation one counterpart of each of the enclosed agreements, stamp the remaining counterparts with your recordation number, and return them to the delivering messenger along with your fee receipt.

Very truly yours,



Diane Kohler-Rausch  
Assistant Secretary

dk:db  
Encls.

cc: R. D. Smith  
Z. Steiger

MAR 18 1977 - 10 12 AM

INTERSTATE COMMERCE COMMISSION

TRANSFER AGREEMENT

February 1, 1977

American National Bank and  
Trust Company of Chicago,  
not in its individual  
capacity but solely as  
Agent,  
LaSalle and Washington Streets,  
Chicago, Illinois 60690.

Attention of Mr. Ronald Bean.

The undersigned proposes to acquire the used rail-road equipment described in Annex I hereto (hereinafter called the Hulks) from Precision National Corporation and desires to have such Hulks reconstructed pursuant to a Reconstruction and Conditional Sale Agreement dated as of February 1, 1977 (hereinafter called the Agreement), among Chicago and North Western Transportation Company (hereinafter called the Builder), you and us. The undersigned proposes to borrow an amount equal to the purchase price for the Hulks from The Detroit Bank & Trust Company (hereinafter called the Lender) and to enter into a Security Agreement with the Lender (hereinafter called the Security Agreement) giving the Lender a security interest in the Hulks. The undersigned further proposes to pay or cause to have repaid loans from the Lender and to discharge the security interest created by the Security Agreement upon the Closing Dates as defined in the Agreement. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you, the undersigned hereby assigns and transfers to you, WITHOUT ANY WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES AS TO TITLE, FITNESS, MERCHANTABILITY OR WORKMANSHIP, security title to the Hulks; provided, however, the security interest created hereby shall constitute a second lien on the Hulks, subordinate to the security interest in favor of the Lender created by the Security Agreement. You will hold security title under and pursuant to the Agreement and will request that the Hulks be reconstructed, pursuant thereto in accordance with the specifications referred to in Schedule A thereto. In accordance with the Agreement the undersigned will cause the Hulks to be delivered to the Builder on your behalf.

2. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

3. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.

4. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing, that your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same. It is further understood and agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in that certain Participation Agreement dated as of February 1, 1977, among us, the Builder and the other parties listed at the foot thereof, and the other agreements annexed to such Participation Agreement.

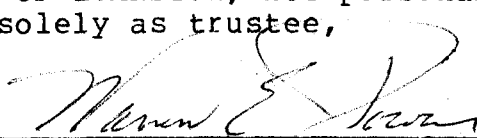
5. It is understood and agreed that this Agreement may be executed by you and us in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, not personally but solely as trustee,


by

  
Vice President

[CORPORATE SEAL]

Attest:

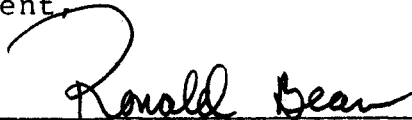
by

  
Assistant Trust Officer  
ASSISTANT VICE PRESIDENT  
& TRUST OFFICER

ACCEPTED:

AMERICAN NATIONAL BANK AND  
TRUST COMPANY OF CHICAGO,  
not in its individual  
capacity but solely as  
Agent.

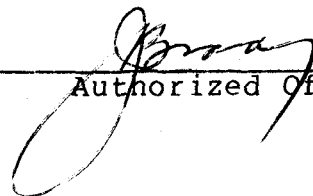
by

  
Authorized Officer

[Corporate Seal]

Attest:

by

  
Authorized Officer

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

On this 16<sup>th</sup> day of March, 1977, before me personally appeared Warren E. Powers, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, that the seal affixed to the foregoing instrument is the corporate seal of said association and that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said association.

Kathleen O'Brien  
Notary Public

[NOTARIAL SEAL]

My commission expires 6/20/77

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

On this 16 day of March, 1977, before me personally appeared Ronald Bean, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, That the seal affixed to the foregoing instrument is the corporate seal of said association and that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said association.

Cassandra Condreas  
Notary Public

## TRANSFER AGREEMENT

### ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>Bearing UP Road Numbers</u>	
25	Former EMD	130	274
	Model GP-9	169	277
	Locomotive	178	281
	Hulks	181	290
		190	292
		198	301
		214	306
		218	322
		235	323
		251	333
		254	342
		263	346
		268	